

HOUSE BILL 3069

By Miller L

AN ACT to amend Tennessee Code Annotated, Section  
67-5-2509, relative to gifting properties to nonprofit  
community development organizations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated Section 67-5-2509(d)(4), is amended by  
deleting that subsection in its entirety and replacing it with the following:

(4) In any county having a population in excess of eight hundred thousand  
(800,000), according to the 2000 federal census or any subsequent federal census, in  
lieu of the sale to private purchasers as provided in subsection (b), the governing body  
of the municipality or county may convey property to a nonprofit community development  
corporation for purposes wherein use by the nonprofit community development  
corporation is deemed by the proper officers of the municipality or county to inure to the  
benefit of the area the recipient nonprofit community development corporation is  
chartered or authorized to serve. The property may be conveyed on terms, including but  
not limited to, limitations of use or reversion, as deemed appropriate to the governing  
body of the municipality or county, except that under no circumstances shall the  
nonprofit community development corporation be required to pay the taxes, penalties or  
interest for which the property was sold.

SECTION 2. This Act shall take effect upon becoming a law, the public welfare requiring  
it.